



COMMONWEALTH OF KENTUCKY JOB CLASS SPECIFICATION

INSURANCE FINANCIAL ANALYST I

Job Number: 20000881

Job Code: 35200V000101

Job Group: 3500 - INSURANCE REGULATION

Job Established: 08/16/1992

Job Revised: 02/24/2006

Grade: 13 Salary (MIN - MID):

\$16,432-\$21,875 - Hourly

\$2,670.20-\$3,554.70 - 37.5 Hr. Monthly Salary

\$2,848.22-\$3,791.68 - 40 Hr. Monthly Salary

Special Entrance Rate:

NONE

NONE

NONE

PROBATIONARY PERIOD:

This job has an initial and promotional probationary period of 6 months. For additional information refer to: <http://www.lrc.ky.gov/kar/101/001/325.htm>.

CHARACTERISTICS OF THE JOB: *Characteristics of a job are general statements indicating the level of responsibility and discretion of positions in that job classification. These are not intended to be an exhaustive list.*

Applies knowledge of accounting principles and theory in learning to review and analyze financial reports of insurers regulated by the Kentucky Department of Insurance for the purpose of licensure to do business or to continue to do business in the Commonwealth of Kentucky; and performs other duties as required.

MINIMUM REQUIREMENTS:

EDUCATION:

Graduate of a college or university with a bachelor's degree which includes a minimum of twenty semester hours (thirty quarter hours) of accounting.

EXPERIENCE:

NONE

Substitute EDUCATION for EXPERIENCE:

NONE

Substitute EXPERIENCE for EDUCATION:

Experience in financial management, auditing, management accounting, and/or financial analysis will substitute for the required college on a year for year basis. Such experience must have been in an insurance regulatory agency, the insurance industry, or in a CPA firm where the individual's experience is primarily in insurance company audits.

SPECIAL REQUIREMENTS (AGE, LICENSURE, REGULATION, ETC.):

NONE

EXAMPLES OF DUTIES OR RESPONSIBILITIES OF THE JOB CLASSIFICATION: *Examples of duties or responsibilities are not to be construed as describing what the duties or responsibilities of any position shall be and are not to be construed as limiting the appointing authority's ability to assign, or otherwise alter the duties and responsibilities of a position. This is not intended to be an exhaustive list.*

Attends NAIC workshops and training courses to learn NAIC insurer reporting requirements, financial stability standards, problem identification, remediation processes, and other standards and procedures pertinent to insurance regulations. Receives on the job in house instruction with reference to Kentucky statutes, regulations, policies and procedures pertinent to insurer licensure and in state operations. Under close step by step review, checks quarterly and annual financial statements, holding company reports, proxy filings, CPA firm audits and other financial data to verify insurer's financial condition. Verifies compliance with Kentucky's reporting standards and drafts reports of review finding. Learns to use personal computer individual station and network software to get information and produce reports.

UNIQUE PHYSICAL REQUIREMENTS:

TYPICAL WORKING CONDITIONS: *Incumbents in the job will typically perform their job duties under these conditions.*

Work in this job title is generally performed in an office setting and involves use of general office supplies and forms. Involves some travel to attend workshops and training sessions. Involves personal contacts primarily within the department with occasional contacts to obtain additional information from insurers.

ADDITIONAL REQUIREMENTS:

Upon appointment, employees in this class may be required to maintain a valid driver's license and required to drive a licensed vehicle. This status may be necessary for the length of time in this class. If this is necessary it will be listed in the specific position description for that position. Applicants and employees in this job title may be required to submit to a drug screening test and background check. Applicants and employees in positions which perform job duties that may require contact with offenders in the custody or supervision of the Department of Corrections or with youth in the care, custody, or supervision of the Department of Juvenile Justice must meet qualifications pursuant to the federal Prison Rape Elimination Act, 28 C.F.R.115.17 and 115.317.

THE COMMONWEALTH OF KENTUCKY DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, SEXUAL ORIENTATION OR GENDER IDENTITY, ANCESTRY, AGE, DISABILITY, POLITICAL AFFILIATION, GENETIC INFORMATION OR VETERAN STATUS IN ACCORDANCE WITH STATE AND FEDERAL LAWS.